

ASX Release

8 November 2013

Chinalco Yunnan Copper Resources Ltd (ASX: CYU)

MILLENIUM EXPLORATION PROGRAM UPDATE

- ***Excellent progress with 7 out of the 13 hole RC drilling program already completed, and entire program due for completion by 15 November***
- ***Assay results from the RC program expected by end of November***
- ***High grade rock chip assays up to 9.5% copper and 14g/t silver from samples taken at Millenium***

Chinalco Yunnan Copper Resources Limited (CYU) continues to make good progress with its exploration drilling program at the Millenium prospect in north-west Queensland.

On 17 September CYU announced it had entered into farm-in agreements with Altona Mining Ltd (ASX:AOH) and Elementos Ltd (ASX:ELT). These entitle CYU the right to explore for copper, gold and other minerals and ultimately earn a majority interest in mining leases (MLs) and exploration permits (EPMs) situated near Cloncurry in the world-class Mt Isa Inlier in north-west Queensland. Figure 1 below shows the location of Millenium project within the overall Altona/Elementos tenure area.

On 24 October CYU announced the proposed 13 reverse circulation (RC) drillhole program at Millenium to validate historic drill results from the 1970s and early 1980s. As part of the preparatory work associated with this program, CYU's exploration team took a number of rock chip samples in areas situated in the southern portion of the target zone for drilling. The 11 sample locations are shown in Figure 2 below. As illustrated in Figure 2, some rock chip samples were taken from the Elementos ML areas and others from the Altona EPMs. Laboratory assay results from several of these samples have confirmed high grade mineralisation as follows:

| Sample ID | Cu (%) | Au (g/t) | Ag (g/t) | Co (ppm) |
|-----------|-------------|-------------|-------------|-------------|
| 411572 | 5.46 | 0.003 | 14.2 | 7 |
| 411573 | 5.2 | 0.006 | 4.9 | 110 |
| 411574 | 1.38 | 0.012 | 0.9 | 217 |
| 411576 | 1.4 | 1.96 | - | 1310 |
| 411581 | 0.75 | 0.005 | 0.5 | 114 |
| 412452 | 0.6 | 0.12 | - | 565 |
| 412453 | 9.52 | 0.1 | 0.9 | 291 |

These assay results have demonstrated the existence of strong levels of mineralisation in the Millenium target area across a broad range of mineral types, **but most notably significant copper mineralisation.**

The sampling has identified anomalous geochemical responses across a range of elements, including copper, gold, silver, cobalt, zinc, lanthium, cerium and uranium. Infill sampling may enable metal zonation patterns to be established that could be used to target further drilling.

An extensive, **northeast trending zone of gossan** in soil has also been identified and traced for over **1300 metres** to the east of the Millenium workings. Initial rock chip samples have returned anomalous copper results. Soil sampling over this zone has commenced.

CYU is also making excellent progress with the RC drilling program (seven drill holes completed for 756m) and expects to be able to complete that program by 15 November 2013. Samples from these drilling activities have already been deposited at the laboratory and a full set of assays from the program is expected by the end of this month.

| Hole_ID | Easting | Northing | RL | Total Depth | Collar Azimuth | Collar Dip |
|---------|---------|----------|-----|-------------|----------------|------------|
| Q-001 | 415873 | 7722531 | 238 | 120 | 110 | 60 |
| Q-002 | 416015 | 7723032 | 259 | 78 | 110 | 60 |
| Q-003 | 415985 | 7722919 | 234 | 78 | 110 | 60 |
| Q-004 | 415956 | 7722915 | 236 | 126 | 110 | 60 |
| Q-005 | 415950 | 7723041 | 241 | 126 | 110 | 50 |
| Q-006 | 416029 | 7723406 | 257 | 78 | 110 | 60 |
| Q-007 | 415993 | 7723430 | 252 | 150 | 110 | 60 |

All drillholes have encountered strong sulphide mineralisation in both Black Slates (southern drillholes) and in Quartzites (northern area). The visible sulphides are principally pyrite with lesser chalcopyrite but these are overprinted with ultra-fine sulphides on unknown mineralogy.

CYU Managing Director, Paul Williams, said that the initial rock sample assays demonstrate a level of mineralisation that clearly justifies CYU's exploration in the Millenium area. "The fact that the initial RC drilling program will be completed by mid-November, with assays by the end of November, places CYU in a very good position to advance its future exploration across the highly prospective Roseby South and Millenium farm-in areas," he said.

On behalf of the Board

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About CYU

Chinalco Yunnan Copper Resources Ltd (CYU) is a resource exploration and development company with project interests in the Mt Isa region of north Queensland, Chile and northern Laos.

CYU's largest shareholder is China Yunnan Copper (Australia) Investment and Development Co Ltd ("CYC"), owning 43% of the total issued shares in CYU. CYC is a wholly-owned subsidiary of Kunming-based Yunnan Copper Industry (Group) Co Ltd, which is the third largest producer of smelted copper product in China. In turn, Yunnan Copper Group is a subsidiary of Aluminium Corporation of China (Chinalco) which is the largest producer of aluminium product in China and the second largest world-wide.

CYU has offices in Brisbane, Mt Isa and in Santiago. The Company is listed on the ASX under the symbol "CYU".

Competent Person's Statement

The information regarding exploration activities and information set out in this ASX Release is based on information compiled by Mr Trevor Leahey, who is CYU's Exploration Manager, a Chartered Professional Geologist and a Member of the Australasian Institute of Mining and Metallurgy. Mr Leahey has sufficient experience relevant to the style of mineralisation and types of deposit under consideration and to the activity that is being undertaken to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results and Mineral Resources". Mr. Leahey consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Figure 1
(Location of the Millenium Project)

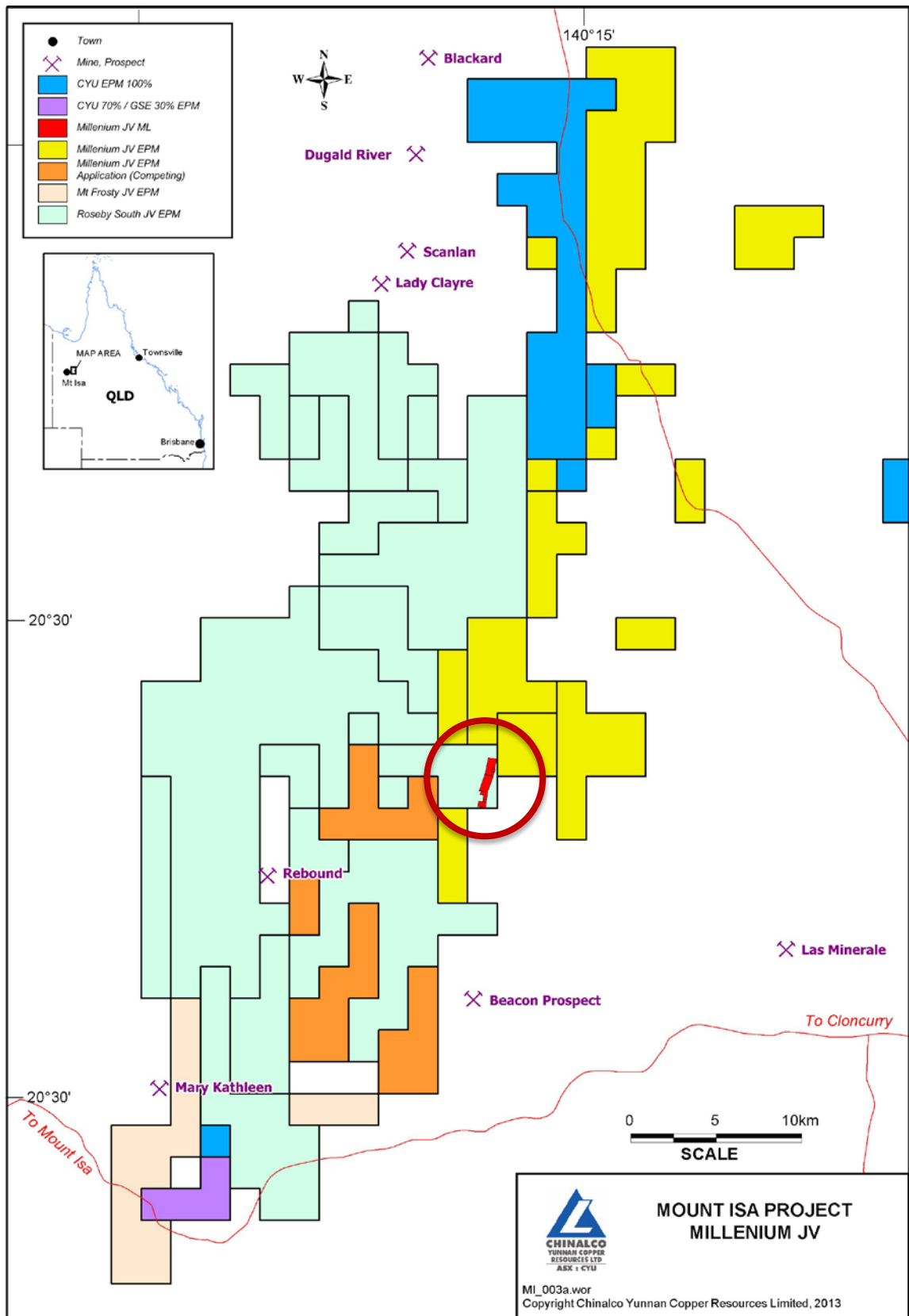


Figure 2
(Location of the initial Millenium rock samples)

